

The Global Newspaper Edited and Published in Paris. Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

INTERNATIONAL Herald Tribune

Algeria... 600 Din. Iran... 115 Rials. Oman... 1,000 Rials. Saudi Arabia... 2.750 Saudi Rials. Syria... 1,000 Lira. Tunisia... 1,000 Dinars. Yugoslavia... 1,000 Dinars.

No. 32,680 12/88 PARIS, TUESDAY, MARCH 22, 1988 ESTABLISHED 1887

U.S. and Soviet Union Forge Key Links in New Arms Pact

By Don Oberdorfer and Lou Cannon. WASHINGTON — U.S. and Soviet negotiators have set the stage for major strides toward a dramatic cutback of strategic nuclear arms by creating a jointly approved format for decisions on key inspection-related issues.

Chinese Sale of Missiles To Saudis Called Risky

By Joseph Fitchett. PARIS — International military experts said Monday that China's sale of strategic ballistic missiles to Saudi Arabia marked a troubling escalation in the regional arms race because the weapons were too inaccurate to be effective unless they were armed with nuclear or chemical warheads.



WEST BANK CONFRONTATION — An Israeli soldier grabbed a Palestinian as he prepared to show his papers in Ramallah, on the West Bank, during a security check. The man was arrested and driven away. See World Briefs, Page 2.

Iraq Hits 2 Iranian Tankers

51 Feared Dead As Ships Burn at Kharg Terminal

By Alan Cowell. Nicosia — Fifty-one crewmen from two Iranian supertankers were reported missing and presumed dead Monday after an Iraqi air strike Saturday on Iran's Kharg Island oil terminal.

As Missiles Arrive, Tehran Skips a Beat

By Patrick Tyler. TEHRAN — At 4:10 P.M. on Monday it came streaking toward the snow-capped peaks through the crystal blue western sky, a single brilliant white vapor trail. There was a eerie quiet throughout this city of 12 million celebrating the Iranian new year.

Kiosk U.S. Accident In Honduras

WASHINGTON (Reuters) — A U.S. military helicopter crashed Monday in Honduras about 35 miles (60 kilometers) north of the Nicaraguan border, injuring all nine persons aboard.

Critics Fight Draft Plan In East Bloc

By John Tagliabue. WARSAW — In the latest instance of coordinated activity, several hundred critics of Communist governments throughout Eastern Europe issued an appeal Monday for the right to refuse to serve in the military.



BRITISH GREET QATAR'S HEIR APPARENT — Sheikh Hamad bin Khalifa al-Thani, the crown prince and defense minister of Qatar, reviewed the 1st Battalion of the Irish Guards in London as he began his first official visit to Britain.

2500 ₣ 2500 ₣ 2500 ₣

France introduces a new symbol for francs. Page 2.

General News. Pravda rejected calls to put a region in Azerbaijan under Armenian control. Page 2.

Sports. Mike Tyson knocked out Tony Tubbs in the second round to retain his heavyweight titles. Page 15.

Business/Finance. The Bonn government will sell its 16-percent stake in Volkswagen for 1.14 billion DM starting Thursday. Page 9.

Table with 2 columns: Dow Jones, The Dollar. Rows for Down, 20.23; DM, 1.6893; Pound, 1.8305; Yen, 127.00; FF, 5.741.

Africa AIDS Epidemic May Be Leveling Off

By Philip J. Hilts. WASHINGTON — The AIDS epidemic may be leveling off in some of the hardest hit nations in Africa, which some researchers say they see as the first signs that the disease may have reached its peak since it began spreading there nearly two decades ago.

In the Stress-Management Field, the Competition Is Going to Be Intense

By Carol Lawson. NEW YORK — There is a growing group of entrepreneurs who are enthralled by stress, who cannot get enough of it and who are making it the latest catchword to sweep the self-help industry.

president of marketing and creative services for Almay. "They said they wanted something to counteract the effects of stress." "What is stress? "Stress is any mental or physical reaction to an event," said Dr. Keith Sedlbeck, a psychiatrist who runs the Stress Regulation Institute in his New York office.

In urban areas and a few rural areas along the major trade routes, the level of AIDS infection is extremely high — 12 to 15 percent of the adult population. But these numbers do not appear to be rising, as they apparently did earlier in the decade.

INTERNATIONAL Herald Tribune

Gorbachev's Peace Eraser

Mikhail Gorbachev has launched another disarmament proposal. He must be up to several dozen in his three-year tenure...

The Missiles Proliferate

Saudi Arabia's decision to buy Chinese missiles is another long step in a dangerous arms race. These missiles are formidable weapons...

They Were Reagan's Men

President Reagan is not accused of any crime in the indictment of Rear Admiral John Poindexter. Lieutenant Colonel Oliver North and two weapons traders involved in the Iran-contra conspiracy...

Other Comment

Hot Days in Honduras: The White House tried hard to persuade the world that Honduras had been invaded, but convinced nobody. The danger to the administration's interests was not aggression against Honduras...

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1988-1992 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

OPINION The Right Mix: Contra Aid, Economic Action

By Bill Bradley

The writer is a Democratic senator from New Jersey.

WASHINGTON — Last month, the U.S. House of Representatives voted against humanitarian assistance for the Nicaraguan resistance. The vote shows how deeply the issue of contra aid divides Congress.

Why has contra aid been so controversial? Most Americans agree that the United States has important security interests in Central America. No one wants another Cuba in the region.

I blame Ronald Reagan. There is a difference between speeches that rail at Communists and a policy that effectively counters them. Speeches are easy; policy takes effort and care.

its policy is not sanitized bombast diplomacy, but rather is built on mutual respect, cultural understanding, a common commitment to democracy and economic action to help fledgling democracies.

If Congress is serious about a bipartisan plan for peace and democracy in the region, it will combine immediate economic assistance with new initiatives that promote a cease-fire and political dialogue to settle disputes inside Nicaragua and in the region.

Here is how the plan would work: First, Congress should inject immediate economic aid into the region through debt and interest relief and by lowering U.S. barriers to Central American sugar exports.

with the resistance and the internal opposition. A 4 percent cut in the interest rate on U.S. government loans to Central America would save it almost \$65 million a year in debt service.

the region's economic stress. Security aid without economic aid condemns Central American democracies to continued conflict without hope of combating the poverty in which revolution breeds.

Second, Congress should suggest a framework for negotiations with incentives for both the contras and the Sandinists to agree on a cease-fire and to make the political changes a national reconciliation requires.

Prior to a cease-fire, supplies would be delivered by existing U.S. government channels and after a cease-fire by arrangements worked out between the contras and the Sandinists.

At the same time, the United States would offer maximum encouragement for both parties to negotiate in good faith by providing separate reviews of the progress on both cease-fire and political negotiations.

Finally, Congress should urge the administration, if there is a cease-fire, to take up the Sandinist offer to negotiate the removal of all foreign military advisers and a formal commitment to deny base rights to any foreign government.

Politicized, short-term measures do not work. Only a bipartisan plan for peace, security and economic growth in Central America will bring a brighter day. We had better face up to it now.

The Washington Post

A Profile Of an Aloof Generation

By Haynes Johnson

WASHINGTON — Americans awoke Thursday morning to learn that in the middle of the night the president had dispatched 3,200 U.S. combat troops to Honduras.

Sure, there were murmurs of concern on Capitol Hill as another contra policy debate began, and scattered, predictable protests, but if any emotional choruses were struck in the country, they were not evident. This episode provides another sign of the Reagan times: If something does not touch you personally, forget it.

I do not really accept this passive portrait of Americans today, but it contains enough truth to raise troubling questions. National opinion on major issues is sufficiently fragmented to raise questions about what the country collectively believes and what it is willing to do about several obvious problems.



By PALOMO in La Jarama (Mexico City). C&W Syndicate.

Still Life of Toy Guns, Real Stones, and Frustration

By Richard Cohen

GAZA CITY — The captured arsenal was brought in for display at an army camp here. Exhibit one, black and in one piece, was marked "Uzi" after the famous Israeli weapon.

Its weapons are the rocks and rubble of Gaza and the West Bank. Such a rock felled Goliath. It is a crude but lethal weapon and no contraband item.

Finally controlled the major streets. Once Gaza was administered with 10 percent of the soldiers it now takes. Once the enemy was an occasional terrorist. Now it is the population itself, especially the kids.

Reaching the Invisible Women of the Third World

By Idriss Jaziri

The writer is president of the International Fund for Agricultural Development.

ROME — Rural women are the invisible farmers of the Third World. In Africa, they produce, process and store almost 80 percent of the food that families consume.

wage earners often work for two meals a day or are barely able to eke out an existence for themselves and their immediate family.

ed that credit, combined with guaranteed access to resources such as education, training and marketing channels, allows women to increase their status, lessen dependency on their husbands and improve their homes and the nutritional standards of their families.

Ingenuous programs of credit for the poor can lead to self-employment.

payments, is a more attractive and dignified solution to unemployment. There are some risks involved, but properly managed credit programs have proved highly successful.

Bank, 74 percent of the loans granted since its founding in 1980 have gone to women. The recovery rate is recorded at 99 percent.

1888: Bulgaria Prepares

VIENNA — According to advices from Sofia, military preparations are being actively continued in Bulgaria, particularly at the Black Sea ports of Varna and Bourgas.

1938: Mexican Oil Crisis

MEXICO CITY — As Mexican trade unions reinforced their control of the oil lands expropriated [on March 19] from 17 American and British firms, it was reported today [March 21] that several American oil men are being held for ransom at Tampico.

1913: Liner Renovated

LONDON — Alterations to the White Star steamship Olympic are completed, and the vessel leaves Belfast [on March 22] for Southampton to resume her voyages to New York.

OPINION

Cleaning Out Sanctuaries, Then and Now

By William Safire

WASHINGTON — If you are out to win a war against guerrillas — and to crush an insurgency that is being helped from the outside — then it makes good military sense to "clean out the sanctuaries."

That is what the United States tried to do in 1970. President Richard Nixon, following a strategy suggested by Admiral John McCain, sent U.S. troops in South Vietnam across the Cambodian border. The purpose was to destroy the bases and supplies being used by the Vietcong and North Vietnamese.

Panama's Manuel Antonio Noriega and the Palestine Liberation Organization. Let doddering doves and told-you-so hawks get to the nub of the matter: The Nicaraguan Communists lulled the U.S. Congress into a false sense of international security, and then launched a surprise military offensive.

LETTERS TO THE EDITOR

An Impossible Choice for Jews, and Hopes for a Solution

The dimension of the crisis caused by the Palestinian riots goes beyond the question of whether Israel is responding correctly. One essential factor is the reaction by governments and in the world press, where there is an outburst of anti-Israel sentiment that has at times become overtly anti-Jewish.

We are again witnessing attempts to deprive Jews of their rights to express themselves, as Jews, politically. A Catholic friend, and sympathizer with the Palestinians, commented after a long discussion that for any reasonable man devoid of hatred and prejudice, the present situation, however horrible, accomplished something positive.

Weakening U.S. Image

Anthony Lewis, in "Reagan's Fondness for Fantasy: It Matters" (Opinion, March 4), quotes President Reagan, mostly out of context, for still another cheap shot, weakening the U.S. image overseas in impressionable areas where Mr. Lewis has eager help from America haters.

achieved despite a hostile Congress. For comparison, think back to the close of the Carter years.

U.E. GALANOS, Athens.

Why the Bank Is AAA

Regarding "The World Bank Reaps Trouble" (Opinion, March 2): The answer to Nicholas N. Eberstadt's question about why the World Bank still enjoys an AAA credit rating is not really that it has never suffered a default on a loan.

PIERRE HAAS, Paris.

A Potentially Fatal Error

Regarding "Physicians Can't Be Healers and Killers" (Opinion, Feb. 27): Should it be considered ethically acceptable to kill a patient who is diagnosed as terminally ill, and in this way save him from indescribable suffering and anguish?

ROBERT F. MUELLER, Montreux, Switzerland.

Tokyo Image, U.S. Reality

By Kazuko Ibuki

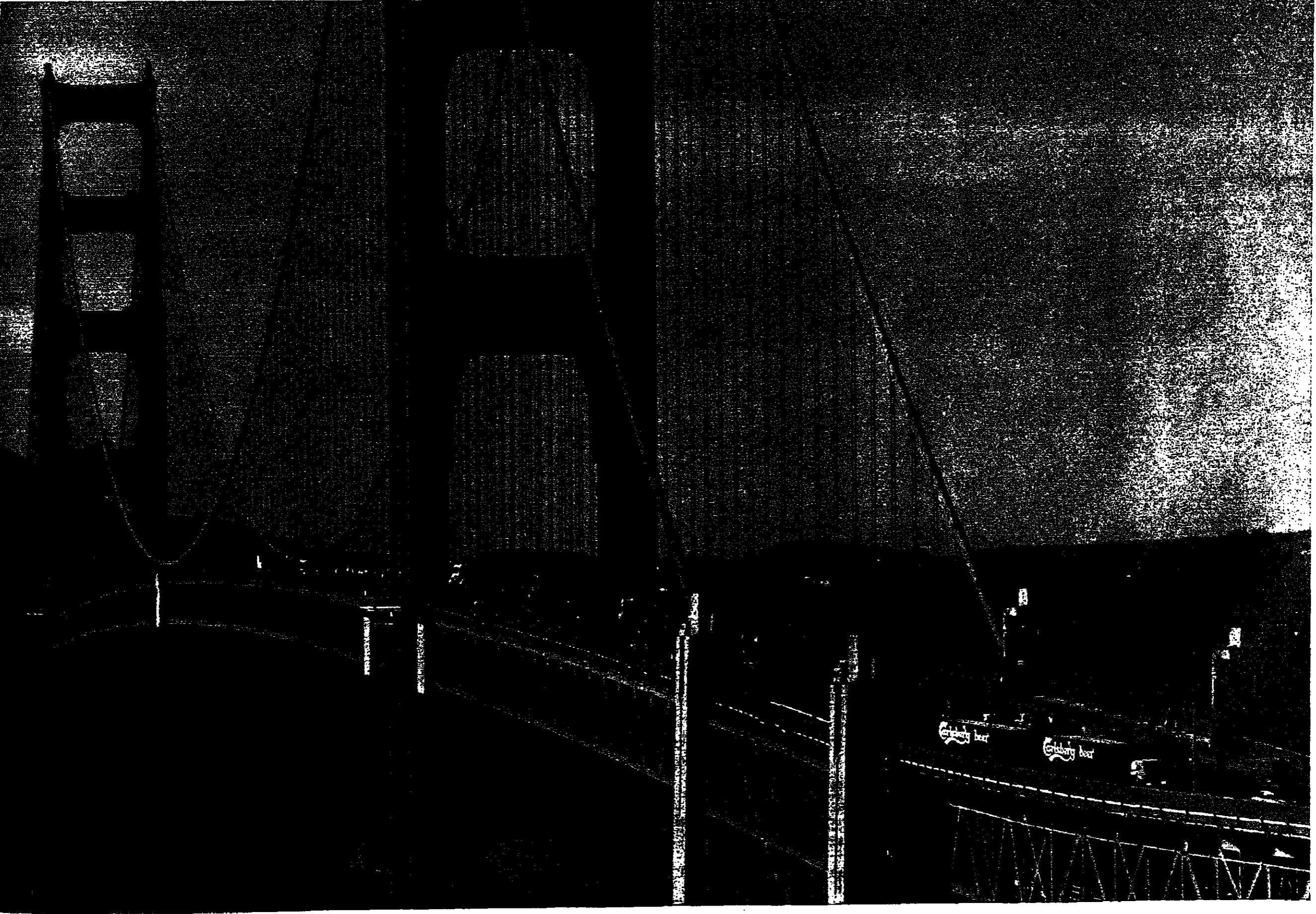
TOKYO — About a year ago, I was in Traverse City, Michigan, a small city in the middle of the cherry-growing district near Lake Michigan. An old friend had invited me to attend a granddaughter's wedding and give a talk on Japanese literature for a senior citizen group at the local community college.

MEANWHILE

Michigan, for the wedding. I was afraid that a visit just before the wedding, when everything is so hectic, would be an imposition, but the household risk in stride. And the reunion enabled the family to show its affection for the granddaughter on the eve of her new life.



The social scene.



Probably the best view in this world.

Zhao Starts to Spell Out Policies by Advocating Town-Hall Democracy

By Edward A. Gargan
New York Times Service

BEIJING — Zhao Ziyang, in his first major elaboration on China's political future since his formal appointment as Communist Party secretary-general in November, has called for the development of a type of town-hall democracy throughout the country.

In the first such statement by a party leader, Mr. Zhao, 68, urged that Chinese be able to comment on significant national issues as a form of "checks and balances" on the party and the government.

Mr. Zhao made his remarks, reported Sunday by the official Xinhua news agency, during a five-day meeting of the Central Committee that ended Saturday.

Mr. Zhao, in his address to the Central Committee, urged that local leaders begin the process of "consultation and dialogue" with local citizens over matters that concern their daily lives. If such a policy were permanently instituted, it would be the first time that ordinary Chinese have been given a say in the running of the government.

The party leader also defended his plan to step up the economic development of the eastern coastal provinces even if it meant that the country's vast interior lagged behind. Diplomats say that his proposal has stirred opposition within

the leadership and created strains in the policy-making apparatus.

His address came one week before the opening of the annual session of China's nominal legislature, the National People's Congress. The congress will ratify laws designed to continue the restructuring of the economy, including a measure that would grant the managers of state enterprises much more autonomy and power.

Mr. Zhao noted that in reordering China's economy, conflicts between "different interest groups" were certain to occur. "Therefore," he said, "at present and for a considerable time to come consultations and dialogues should be held to insure the smooth implementation of the various measures taken in reforms, to mitigate social contradictions and consolidate social stability and unity."

"In the future," he said, "draft laws involving major reforms, as well as plans for major reforms such as the price readjustment and the labor and wage reform, should solicit the opinions of the people from all walks of life before and after they are being decided upon."

Until now, the party and government have largely ignored popular opinion in setting out national policy. This practice has eroded somewhat in the past year, with the proliferation of public opinion polls.



FOWL PLAY — In Taipei, outraged poultry raisers tried to flood the U.S. representation offices with live chickens and pelted the building with eggs on Monday to protest a Taiwan decision to lift import restrictions May 1 on turkeys from the United States.

Hanoi Strikes New Note In Black Market Battle

Public Quickly Knocks Down Value As Yet Another Set of Bills Is Issued

By Barbara Crossette
New York Times Service

BANGKOK — The Vietnamese government, warning that a strong black-market economy has the potential to sabotage the policies of the new Communist leadership, has issued a new series of currency notes.

The immediate public response appears to have been what the government feared most: a de facto 30-percent devaluation of the dong, Vietnam's unit of currency.

A Western businessman who has just returned from Ho Chi Minh City, formerly Saigon, said that the dollar, worth between 1,000 and 1,100 dong several weeks ago, was now being traded unofficially for 1,500 to 1,600 dong.

The official exchange rate remains 80 dong to the dollar, which is the most sought-after currency in Vietnam. There is also an intermediate flexible exchange rate that is applied to tourists and trading partners.

The use of barter in international and local transactions is growing rapidly, according to the businessman and others who have recently visited Vietnam. Hanoi, which is seeking foreign investment and trade, is very short of hard currency.

Since its invasion of Cambodia in 1978, Vietnam has been cut off from almost all international assistance and trade, except for what it receives from the Soviet bloc. But

private citizens receive cash goods from relatives in the West supplementing the income they have derived from the expansion in free enterprise allowed under new economic policies.

The "informal," or private-sector, economy is apparently growing so rapidly in financial power that the government might lose control of the national economy.

Over the last three years, Hanoi has officially devalued its currency and issued new bank notes several times in an attempt to curb the informal sector.

The latest government move took effect on March 4, according to reports broadcast over the official Hanoi radio and published in the official press. New currency notes of 1,000, 2,000 and 5,000 dong have been issued. Before, the highest denomination was 500.

In an admission that runaway inflation, now at more than 200 percent annually, had become a fixture of economic life, Hanoi announced that the currency was being "revalued" and because of a lot of changes, and because notes issued as late as 1985 were "no longer suitable" for business.

The announcement, describing the decision as a normal monetary adjustment, warned: "Everyone must heighten his vigilance against the enemy and evil elements."

U.S. Scores Major Advance in Secret Test of Nuclear Fusion

By William J. Broad
New York Times Service

NEW YORK — In top-secret experiments, U.S. researchers have achieved one of the most costly and elusive scientific goals: the ignition of a nuclear fusion reaction in tiny pellets of hydrogen, producing powerful bursts of energy.

The success was achieved in unconventional experiments about two years ago at the government's underground nuclear test site in the Nevada desert, according to government scientists and officials who asked not to be named.

The results have triggered a dispute over how the field of small-scale fusion should progress.

For decades, hundreds of U.S. scientists have sought, at a cost of more than \$2 billion, to tame nuclear fusion. Advocates say the technique, if perfected, could be used by the 1990s to study nuclear physics, to develop anti-missile weapons and, perhaps in the next century, to generate cheap, almost limitless electrical power.

Although the ignition was achieved with a method that has no practical use, it is viewed as a crucial advance that will help determine the feasibility of harnessing small-scale fusion.

It was attained in a departure from the main U.S. strategy, which has attempted, without success, to use beams of concentrated light from giant laboratory lasers to ignite the reaction.

Instead, fusion in tiny fuel pellets was triggered by a blast of radiation from an exploding nuclear weapon. Such secret experiments, which are believed to have never before been publicly disclosed, were conceived more than a decade ago as a way to assess the feasibility of the field, which is known as microfusion.

Some prototype fuel pellets, glass capsules filled with hydrogen isotopes, are so small that a dozen can easily fit on the head of a pin. Their power output could be equivalent to up to hundreds of pounds of high explosive.

In the fusion reaction, atoms are joined together to release the kind

of energy that powers the stars and hydrogen bombs. In nuclear fusion, by contrast, heavy atoms such as uranium are split apart to power atom bombs and nuclear reactors.

The main question in microfusion is its practicality.

To the surprise of experts, the secret achievement in the Nevada desert required more energy than expected, triggering a dispute among federal scientists and government officials over how to advance the \$160 million-a-year field. Disclosure of the result is also likely to encourage critics outside the government who assert that microfusion will never be practical.

Some scientists now assert that the laser-based microfusion program needs a radical change of course in order to ensure success.

Other scientists disagree, saying the nuclear test was an unconventional but vital milestone that has demonstrated microfusion's feasibility and generated valuable data that will help make it practical.

The microfusion advance has no

relevance to another type of fusion research in which hydrogen fuel is trapped in large magnetic fields and heated to high temperatures. In the United States, this magnetic approach is being pioneered at Princeton University. It has not achieved ignition.

Despite the dispute over how to proceed on microfusion, the success of the experiment has generally elated scientists who know of it.

In a tantalizing, little-noticed statement in September, Sheldon Kahalas, director of the microfusion effort, run by the U.S. Department of Energy, said at a Princeton University conference that a top-secret effort code named Centurion-Hallie had achieved results that marked a "historical turning point" for the fusion program. He refused to elaborate and he did not mention the role of underground nuclear tests.

However, he and other scientists at the Princeton conference said the United States was ready to start planning a full-scale laboratory mi-

crofusion facility. They estimated the facility would cost from \$500 million to \$1 billion.

"There's a new sense of excitement," William J. Hogan, a microfusion official at the Lawrence Livermore National Laboratory in California, said. "In the last two years, we've gotten almost all the data we wanted. That's remarkable. We kind of startled ourselves."

For decades, one of the fondest hopes of science has been constructive control of the energy of nuclear fusion, to create tiny, man-made suns. These miniature fireballs could be anywhere from hundreds of thousands to millions of times smaller than hydrogen bombs, making them tame enough for use in laboratories and reactors.

From modest beginnings in the early 1960s, the microfusion idea has grown into a sizable federal program centered at the government's main laboratories for the design of nuclear weapons: the Livermore laboratory in California

and the Los Alamos National Laboratory in New Mexico.

The main approach to microfusion has been to try to ignite fuel pellets with powerful lasers.

To reach ignition, a tiny glass sphere filled with deuterium and tritium, isotopes of hydrogen, must be compressed to very high densities and heated to almost 100 million degrees centigrade (about 180 million degrees Fahrenheit), several times the temperature at the center of the sun. So stressed, it would undergo rapid thermonuclear reactions, fusing hydrogen into helium and giving off bursts of energy.

To lessen the difficulty of focusing multiple laser beams on a minuscule target, weapons scientists surround the fuel pellet with a metal case that converts coherent laser light into X-rays, which compress the target with great uniformity.

Despite considerable effort, no ignition has been achieved with these methods. The main problem has been lack of sufficient laser energy.

New Energy and Foreign Ministers Named in Major Jakarta Reshuffle

By Reuters

JAKARTA — President Suharto announced sweeping cabinet changes Monday, removing Energy Minister Subroto, a former president of the Organization of Petroleum Exporting Countries.

The reshuffle also brought new defense, foreign and interior ministers. Mr. Subroto and Foreign Minister Mochtar Kusumatmadja had both been in their jobs for 10 years.

President Suharto, who was re-elected March 12 for a fifth five-year term, said he was bringing in 19 new ministers in the cabinet of 38.

He named the former armed forces commander and intelligence chief, General Benny Murdani, as defense minister, calming speculation of a rift with the military.

The new foreign minister is an editor turned diplomat, Ali Alatas, who was Indonesia's representative to the United Nations.

Replacing Mr. Subroto is the former investment chief, Giannandjar Kartasasmita, who is regarded by businessmen as a tough negotiator. In a televised announcement, Mr. Suharto said his objective was to maintain continuity while bringing younger men into top positions. "Continuity of development should be given priority by this new cabinet," he declared.

The new government will be trying to manage its rising overseas debts, which have now reached \$45 billion, while tackling demands for greater political freedom.

If this computer was a car, you'd never drive anything else.

You wouldn't need to, or want to. Because if this computer was a car, it would incorporate the most desirable features of Europe's finest automobiles. French suspension. German engineering. Italian performance. British luxury. And Swedish longevity. It would grow with you, from two-seater to station wagon. It would be simple to control, yet fast enough to satisfy the most experienced driver.

integrated, compatible systems able to accommodate from 2 to 1000 workstations, featuring the best available application, management and communication tools running on powerful hardware. For the computing professional, the development environment is ideal; for the business professional who needs to access data without special training or skills, System 10000 is extremely user-friendly, but capable of undertaking highly complex tasks. It's yet another example of NCR 'creating value' through superior technology. New System 10000. Any colour you like, so long as it's grey....



Sadly, the car will never exist. Happily, the computer already does. New System 10000 from NCR — a unique range of sophisticated, fully



Creating value

W... That's For... TH... Pick Yo... Strike it... Here's How... C... First Ser...

ARTS / LEISURE

Lacroix, Lagerfeld Lead Shows

By Bernadine Morris
New York Times Service

PARIS—Christian Lacroix and Karl Lagerfeld have clearly emerged as the strong men of the new fashion season as the fall and winter openings go hurtling along.

The Lacroix mood, pegged to short skirts, continues to be rollicking and frivolous.

PARIS FASHION

In his first collection under his own name for Stillmann, a West German manufacturer, he makes a strong case for sophisticated grown-up clothes.



Lacroix's 'Luxe' frivolity and Lagerfeld's long wrap for Chanel.

in fall fashions. Claude Montana, who introduced mammoth shoulders a decade ago, is profiting from their deflation.

He still acts like a sculptor in cloth or leather. This time his best jacket is shaped gently at the waist and flares out to an undulating pleat, wired at the edges to hold its ripples.

Hemlines? Forget about calf length. Montana's hemlines hover around the ankles. But there are not that many of them.

The long, slender styles can be as seductive in their way as short skirts are in theirs.

Fitted quilted jackets worn over black tights and thin, sheer blouses are other attractive ideas.

The designer applied the same quiet touch to his collection for Chanel, shown Monday morning.

The designer applied the same quiet touch to his collection for Chanel, shown Monday morning.

You could tell it was Chanel from the gold buttons and the chain belts, but the slim, supple silhouettes were Lagerfeld's own contribution.

Mainly for evening, the collection focuses on fitted suits with front zipper closings, coats and dresses with snug waists and short flaring skirts.

Ivory sweater-jackets over tailored pleated shirtwaist dresses were one of his best evening suggestions.

Proving that coexistence is as possible in French fashion as it is in

French government, the fluffy Lacroix 'Luxe' is being ordered by stores even before its official debut Tuesday morning.

Two of the wilder French designers have profited from the emergence of a sober side to fashion.

With all the talk of hemlines, few observers are paying much attention to the softening of the shoulders, which is making a big change

Jean-Paul Gaultier's shows at La Villette, on the outskirts of Paris, are generally planned to shock the establishment and send up fashion.

Just jersey jumpuits, capelets that just covered the shoulders, trousers with pleats on the inside of the legs and looser jackets, including parkas, were among the Gaultier fashion messages.

Issey Miyake's clothes do not have the lyricism of some seasons, but they are sturdy, wearable and inventive.



Coveri evening ensemble.

Coveri Fêtes 10 Years of Collections

International Herald Tribune

PARIS — Enrico Coveri celebrated the 10th anniversary of his ready-to-wear company in grand style Sunday morning.

The 36-year-old Italian designer, who also does menswear, children's clothes and perfume, shows only in Paris, where he won the city's Médaille de Vermeil in 1987 for his contributions to French fashion.

His collection Sunday, attended by Pierre Cardin, Princess Ghislaine de Polignac, Marisa Berenson and Countess Maria Marzotto, among many others, played with military themes — grand parade clothes, not combat wear — and other male looks redone for women.

The evening wear was something else entirely, with lots of décolleté on short and long dresses with wide skirts and tulle petticoats.

Coveri came out at the end of the showing, with his giant cake, and surrounded by his models. Part of the audience jumped onto the runway to celebrate with him, and he was soon seen, beaming, with several red lipstick marks on his cheek.

'White Zulu' Johnny Clegg: What South Africa Could Be

I'm drinking my beer In a state of fear. Is there no salvation?

— Johnny Clegg

By Mike Zwerin
International Herald Tribune

THEY call him the "White Zulu." He lives in Johannesburg, his band is multiracial, he sings in Zulu and English and performs Zulu dances, and though some of his songs protest social conditions (one is named "Mandela").

Whatever happened to apartheid?

"Apartheid is a living breathing animal," Clegg explains, "and like any animal it needs time to sleep and to take care of its organic functions. When you grow up in that system you know its habits and where to find the chinks in its armor."

For more than 10 years, Clegg has been one of the biggest pop stars in South Africa. He has had seven gold records there.

When his mother — a singer — divorced his British father, she took him from Britain back to her native Zimbabwe where she married a South African journalist who was fascinated by African culture.

He moved back to Johannesburg, taught himself to speak Zulu and studied Zulu culture at the university (and occasionally lectures on it still).

The evening wear was something else entirely, with lots of décolleté on short and long dresses with wide skirts and tulle petticoats.

Coveri came out at the end of the showing, with his giant cake, and surrounded by his models. Part of the audience jumped onto the runway to celebrate with him, and he was soon seen, beaming, with several red lipstick marks on his cheek.

Coveri came out at the end of the showing, with his giant cake, and surrounded by his models. Part of the audience jumped onto the runway to celebrate with him, and he was soon seen, beaming, with several red lipstick marks on his cheek.



Guitarist/bandleader Clegg: Finding chinks in apartheid's armor.

Without permission; my mother kept bailing me out."

In 1979, he formed Juluka, the first multiracial rock band in South Africa. "There had been a strong multiracial jazz scene for some time. Rock was the natural next step. The time was right. There was so much music in the air."

At first they played "alternative venues" — gambling dens, clandestine rooftop concerts and shabens (township speakies). But in the 1980s, "there began to be a certain amount of social reform. Limited racial mixing was tolerated in a belt running through the major urban centers. We now play university campuses, resorts, luxury hotels and multiracial theaters in Cape Town, Durban, Joburg."

Juluka's 1984 tour of Europe and the United States was not a success. Clegg was experiencing the trouble so many African musicians have had making African music acceptable to northern ears.

He was told the music was "too African." So he changed the format to conform closer to the Broadway song form and formed a new group called Savuka.

Savuka means "standing up" in Zulu — standing up against apartheid and to dance. He gets around censorship by "drawing African metaphors using Zulu tribal idioms."

Savuka combines electric guitars and the Big Beat with Zulu war dances, which Clegg describes as "quite demanding. They require a lot of energy. The symbolism involves crouching, kicking and punching your opponent. They're military drills, really. Traditionally, Zulu warriors work off their aggressions dancing with each other rather than fight."

Although he criticizes Paul Simon for "not doing his homework" when he disregarded the United Nations' cultural boycott to record a portion of "Graceland" in Johannesburg, Clegg credits the enormous success of that album with having "opened people's ears. Now it's up to us to make it a trend and not just a passing fad."

His songs deal with the South African political reality "without laying a guilty trip, without generating fear. I don't want to become involved with the existential angst which has contributed so much to the failure of our society. My band is a band of hope. It affirms the life force. We want to present the public with a vision of what can be."

Johnny Clegg and Savuka, European tour: Rome, April 5-6; Bourges, France, April 10; Brighton, England, April 13; Edinburgh, April 15; Manchester, April 16; London, April 20-21; Cologne, May 7; Paris, (Zénith) May 9-11; Bern, May 30; Zurich, May 31; Brussels June 6-7. The tour continues through June 26.

Escada advertisement: New spring-summer collection. ESCADA in Paris Export discount Marie-Martine 8 Rue de Stéves, Paris 6th.

DOONESBURY

Four panels of a Doonesbury comic strip featuring characters like Bailey and Gunnor in a garden setting.

WIN \$40,000,000 That's Forty Million U.S. Dollars! THE NEW YORK LOTTERY Pick Your Own Numbers Play Lotto 6/48 Strike it Rich in America's Biggest Lottery. Includes game grids and subscription information.

AT&T advertisement: Rustle up the family Call home. Even when you're away for just a few days, you long for the comforts of your own home. Includes an image of a desert landscape with a cactus.

NYSE Most Actives table with columns for Vol., High, Low, Last, Chg. listing top trading stocks like Playboy, Koppers, and Kresge.

Market Sales table showing NYSE 4 p.m. volume, AMEX 4 p.m. volume, and OTC 4 p.m. volume.

NYSE Index table showing Composite Index, NYSE volume up/down, and OTC volume down.

Monday's NYSE Closing logo with 'Via The Associated Press' text.

AMEX Diary table listing various market indicators and their values.

NASDAQ Index table showing Composite Index, Finance, Insurance, and Total Issues.

AMEX Most Actives table listing top trading stocks on the AMEX exchange.

Dow Jones Bond Averages table showing yields for Bonds, Utilities, and Industrials.

NYSE Diary table listing market events like Advanced Declines and Total Issues.

Odd-Lot Trading In N.Y. table showing Buy, Sell, and Short figures for various dates.

Dow Jones Averages table showing 12-month High, Low, and Close for various indices.

Standard & Poor's Index table showing High, Low, and Close for various sectors.

NASDAQ Diary table listing market events for the NASDAQ exchange.

AMEX Stock Index table showing High, Low, and Close for the AMEX stock index.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Large table of stock prices (A) listing various companies and their market data.

NYSE Off as Volume Plummet

NEW YORK — Prices on the New York Stock Exchange fell Monday in extremely slow trading as investors began to worry that the low interest rates of the past five months may be in jeopardy, traders said. Erratic behavior in the oil and bond markets prompted some investors to take profits. The Dow Jones Industrial Average fell 20.23 to 2067.14. Another big decline in bond prices after Friday's weakness prompted stock market investors to cash in some of the profits from last week, when the Dow jumped 52 points. The trading volume slipped to a 1983 low of 128.83 million shares from 245.75 traded Friday. "The buying interest in the equity market disappeared here today," said Ronald B. Doran, manager of institutional trading at the First Albany Corp. brokerage. "The institutional investors are doing little of anything." Losing issues outnumbered gainers by more than a 2-to-1 margin, with 1,042 down, 502 up and 444 unchanged. Much of the trading was confined to stocks of companies targeted in rumored actual acquisitions. "Stocks were knocked down early because of the surprising decline in the bond market on Friday and the continuation this morning," said Rod Anderson, a trader with Shearson-Lehman Hutton Inc. By late afternoon, however, bonds, like stocks, had trimmed their losses after a sharp early rise in oil prices unexpectedly reversed. Crude for April delivery jumped as far as 45 cents a barrel this morning, but lost all that and 9 cents more by the close. The early rise in oil prices, combined with a report last Friday that showed the economy was growing moderately, dashed hopes for declining interest rates. "Beyond takeover deals, nothing is happening," said Lawrence Wachtel, a Wall Street analyst at Prudential Bache Securities Co. "To a degree, the market is absent of ideas." Brokers said falling prices in the bond market contributed to the selling mood by signaling higher inflation and interest rates. This provided many investors with an excuse to cash in stocks that had gained recently. The reluctance of market participants to commit themselves to stocks for more than a short time reflected an underlying anxiety that has persisted since the October collapse. "There are very nervous people out there," said Hank Striefler, vice president on the trading floor at Shearson Lehman Hutton Inc. Among blue-chip losers, Goodyear fell 1 1/2 to 63 3/4, DuPont fell 1 1/4 to 87 1/2, Woolworth fell 1 1/4 to 47, Alcoa fell 1/4 to 45 1/4 and Philip Morris fell 1/4 to 9 1/4. Takeover activity boosted several prominent stocks. Roper gained 2 1/2 to 55 1/2, reflecting a heightened battle for the appliance maker by General Electric and Whirlpool. Koppers jumped 3/4 to 57 1/2 after a group led by Beazer PLC sweetened its offer. Kansas City Southern jumped 8/4 to 55 after an investor group offered \$60 a share for the railroad and financial services concern. (Reuters, AP)

Table of stock prices (B) listing various companies and their market data.

Table of stock prices (C) listing various companies and their market data.

Table of stock prices (D) listing various companies and their market data.

Table of stock prices (E) listing various companies and their market data.

Table of stock prices (F) listing various companies and their market data.

Table of stock prices (G) listing various companies and their market data.

Table of stock prices (H) listing various companies and their market data.

Table of stock prices (I) listing various companies and their market data.

(Continued on next left-hand page)

TUESDAY, MARCH 22, 1988

Page 9

WALL STREET WATCH

Wary Investors Seek Safety In Fixed-Income Securities

By VARTANIG G. VARTAN

NEW YORK — At a time when many investors are leery of venturing into the stock market, they are flocking to buy shares of new closed-end funds that fill their portfolios with fixed-income securities.

The concept of an attractive yield with relatively low risk seems to be compelling. Earlier this month, investors snapped up 200 million shares of the MFS Intermediate Income Trust at \$10 apiece.

The popularity of new closed-end funds is a reaction to the market crash.

Eventually, the new money will be put to work in securities of the U.S. government and of foreign governments. MFS expects that dividends paid by the trust will average between 10 percent and 11 percent, depending on market conditions.

In trading on the New York Stock Exchange, the MFS trust closed Friday at \$10, unchanged.

Closed-end investment companies have a set number of shares outstanding and their prices, like that of any stock, are determined by supply and demand in the open market.

Huge fixed-income offerings that have been marketed since February include the \$1.3 billion Putnam Premier Income Fund and the \$1.1 billion Templeton Global Income Fund.

Currency Rates

Table with columns: Cross Rates, Currency, Par \$, etc. Includes rates for London, Tokyo, and Zurich.

Table with columns: Other Dollar Values, Currency, Par \$, etc. Includes values for various currencies like the Japanese yen and the West German mark.

Table with columns: Forward Rates, Currency, 30-day, 60-day, 90-day, etc. Includes forward rates for various currencies.

Interest Rates

Table with columns: Eurocurrency Deposits, Currency, 1-month, 3-months, etc. Includes rates for various currencies.

Table with columns: Key Money Rates, Currency, 3-month, 6-month, etc. Includes rates for various currencies.

Table with columns: Asian Dollar Deposits, Currency, 1-month, 3-months, etc. Includes rates for Asian currencies.

Table with columns: U.S. Money Market Funds, Fund Name, 30-day, etc. Includes data for various U.S. money market funds.

Table with columns: Gold, Currency, Price, etc. Includes gold prices for various locations.

Sweden's AGA AB Leads Bid

\$951 Million Offer For Timber Group

STOCKHOLM — AGA AB, the Swedish gas and power company, and two forestry groups offered 5.7 billion kroner (\$951 million) Monday to buy a timber and electricity producer, Graningeverken AB.

The companies said in a statement that AGA would take Graningeverken's hydroelectric facilities while SCA and Modo would divide up its pulp production operations.

On March 9, Sweden's largest forestry company, Stora Kopparbergs Bergslags AB, offered 5.9 billion kroner for Swedish Match AB.

Mr. Ohm said the shares had recently been traded at 6,700 kroner, making the bid below the prevailing market price.

Philippines To Sell 17 More Firms

MANILA — President Corason Aquino has approved the privatization of 17 more government-controlled corporations, including Philippine Airlines Inc., Finance Secretary Vicente Jayme said Monday.

This brings to 103 the total number of state companies listed for sale. The 17 companies, which also include National Steel Corp., Philippine Associated Smelting & Refining Corp., assets and oil mills, have total assets of \$1.56 billion, Mr. Jayme said.

Total assets for all 103 companies amount to \$3.3 billion. Mr. Jayme said the operations of 17 other government companies, including National Power Corp. and Philippine National Oil Co., were being monitored by a special committee to determine whether they should also be transferred to private hands.

He said the government had "adopted a very strict principle that unless it is clear there is a need for government to continue operations then it should be privatized." The government will also sell all shares in banks acquired during the administration of the deposed president, Ferdinand E. Marcos, Mr. Jayme said.



Workers on the assembly line of the 405, the car Peugeot's chairman, Jacques Calvet, right, sees as key to an export drive.

Peugeot Revs Up for Global Effort But Analysts See Potholes on the Road to Expansion

By Steven Greenhouse

PARIS — When Jacques Calvet, chairman of Peugeot SA, joined the French automotive group in 1982, it was in shambles. It lost about 1.7 billion francs (\$300 million at current exchange rates) that year, its market share in Europe was plummeting and many analysts said bankruptcy was just around the corner.

Mr. Calvet's mission was simple: bring Peugeot back from the near-dead. He slashed 58,000 jobs from 1980 to 1984, and created new economies of scale by drastically reducing the company's bloated number of production models.

In sales, Peugeot's break-even point has fallen to 1.2 million cars a year from 2.2 million — even as its sales jumped 13 percent last year to 1.85 million units. After suffering losses of more than 8 billion francs from 1980 to 1984, Peugeot is likely to report a profit of 6.3 billion francs for 1987, after 3.6 billion in 1986 and 543 million in 1985.

The company, which sells cars under the Peugeot, Citroen and Talbot names, edged out Ford last year to take the No. 3 spot in the huge European market. Mr. Calvet has vowed to pass Fiat SpA, now No. 2, and Volkswagen AG to become No. 1.

Not stopping there, the 56-year-old Mr. Calvet has launched an ambitious program to expand worldwide. Last year, Peugeot sales rose by 50 percent in Spain and by about 20 percent in Italy and Britain. Last month, Mr. Calvet announced a joint venture with Suzuki Motor Co. with the aim of making Peugeot one of the most popular imports in Japan.

And frustrated that Peugeot is such a lightweight in the United States, he hopes to quintuple sales there by the early 1990s. His opening salvo: the company's biggest American marketing blitz ever this fall to introduce the Peugeot 405, a sleek

Bonn to Sell VW Holding for 1.14 Billion DM

By Ferdinand Proetzman

FRANKFURT — The Finance Ministry said Monday that the federal government's twice-delayed sale of its 16 percent stake in Volkswagen AG would begin Thursday at a price of 238 Deutsche marks a share for a total value of 1.14 billion DM (\$675 million).

The federal government's 4.8 million shares will be placed through a consortium of 75 West German and foreign banks, the Finance Ministry said. Dresdner Bank AG will lead the consortium, along with Deutsche Bank AG, Commerzbank AG, DG Bank, and Norddeutsche Landesbank Girozentrale.

The news of the sale was timed to coincide with Finance Minister Gerhard Stoltenberg's meeting with the country's top bankers, who were in Bonn Monday to attend the German Banking Association's annual meeting.

The sale will bring to end the federal government's equity involvement with Volkswagen, Europe's largest automaker. The state government of Lower Saxony, which holds a 20 percent stake in VW, has said it has no plans to sell its shares.

Analysts said the share price was slightly higher than expected, possibly because the government is scrambling for funds to help finance its tax-reform program and bring down West Germany's budget deficit, which is expected to be over 30 billion DM this year.

"The price could have been lower, but these things are always a compromise and the government needs the money," said Peter Preisch, an economist at Commerzbank in Frankfurt. "Expectations ranged from 225 DM to 235 DM, but I don't believe the extra three marks will do any harm. The sale should go smoothly."

VW shares closed at 240.80 DM Monday on the Frankfurt Stock Exchange, down 3.70 DM from Friday's close. Bringing the shares to market

Bid for Crippled Texas Bank Is Called Unlikely

By Thomas C. Hayes

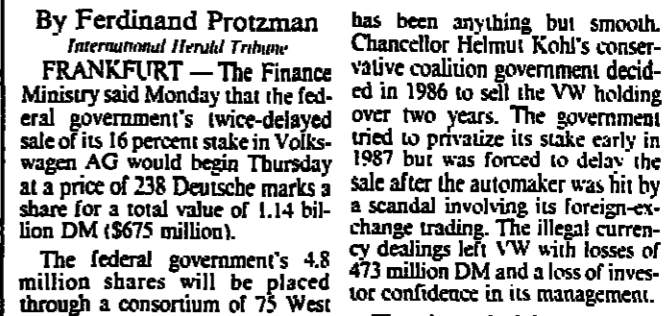
DALLAS — As bank regulators search for a bidder to take over the troubled First Republic Bank Corp., analysts say the 13th-largest U.S. bank holding company is too large and too crippled by bad loans to attract serious offers.

A more likely outcome, the analysts said, is that the Federal Deposit Insurance Corp. will operate the bank for several years. To halt substantial withdrawals of deposits from First Republic Bank's 73 subsidiary banks, the FDIC injected \$1 billion in cash last Thursday and guaranteed all deposits, including those of more than \$100,000. The assistance to First Republic Bank, which lost \$2 billion in deposits since the beginning of the year, amounted to the second-largest bailout in banking history.

A bank spokesman, Joseph C. Bowles, said Friday that the action by the FDIC quelled the deposit outflows from First Republic Bank, the largest financial institution in Texas. Some analysts said that First Republic Bank's problems with rapidly deteriorating real estate loans may push the rescue bill beyond the \$4.5 billion needed to steady the Continental Illinois National Bank & Trust Co. of Chicago in 1984.

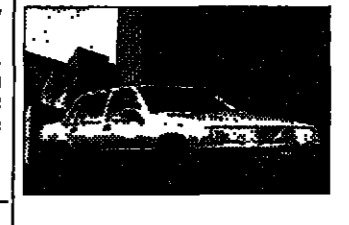
"It wouldn't surprise me if it is more," said William M. Isaac, who headed the FDIC at the time of the Continental bailout. He now is chief executive of Secura Group, a consulting firm in Washington. First Republic Bank formed last June when Republic Bank Corp. acquired Interfirst Corp. for \$544 million, held \$1.16 billion in stockholders' equity at the end of December, and \$3.2 billion in total capital.

The equity figure, at 4.5 percent of total deposits, did not drop alarmingly below industry standards despite First Republic Bank's growing loan problems. Its nonperforming loans soared in the second half of last year, to \$3.2 billion, from \$1.8 billion last June 30, three weeks after the merger.



Peugeot's chairman, Jacques Calvet, right, sees as key to an export drive.

Are you entitled to a tax-free Meister?



Many people working or living abroad find the purchase of a tax-free Volvo a fast and troublefree process. You will find all you need to know, including a brief on the extensive Volvo range, in the Volvo Tax-free Handbook. Just fill in the coupon.

A coupon form for requesting a Volvo Tax-free Handbook, with fields for name, address, and phone number.

Advertisement for Audemars Piguet watches, featuring images of three watch models: the automatic Tourbillon, the Perpetual Calendar, and the automatic Chronograph. Text includes 'THE MECHANICAL MASTERPIECES' and 'Audemars Piguet La plus prestigieuse des signatures.'

Monday's NYSE Closing

Tables include the nationwide prices as in the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various stocks and their performance.

(Continued) Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

(Continued) Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

(Continued) Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

Table with columns: 12 Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Continuation of stock market data.

U.S. Futures Via The Associated Press

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various futures contracts like Wheat, Soybeans, and Corn.

Livestock

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists livestock prices like Cattle and Hogs.

Currency Options

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various currency options.

Food

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various food commodity prices.

Metals

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various metal commodity prices.

Financial

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various financial market data.

Industrials

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various industrial stock prices.

Commodity Indexes

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various commodity index values.

Stock Indexes

Table with columns: Month High Low Stock Div. Yld PE 52 Wk High Low One Chg. Lists various stock index values.

WORLD MARKETS IN REVIEW IN THE IHT EVERY MONDAY. A WEEKLY REVIEW OF WORLD STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

NYSE Highs-Lows

Table listing NYSE Highs and Lows for various stocks.

AMEX Highs-Lows

Table listing AMEX Highs and Lows for various stocks.

Company Results

Table listing company results, revenue, and earnings for various firms.

TRW to Buy Borg Unit For \$360 Million

CLEVELAND — TRW Inc. has agreed to buy Chilton Corp., a financial management company, from Borg-Warner Corp. for approximately \$360 million.

Paris Commodities

Table listing Paris commodity prices for various goods.

London Commodities

Table listing London commodity prices for various goods.

Dividends

Table listing dividend payments for various companies.

DM Futures Options

Table listing DM Futures Options for various currencies.

U.S. Treasuries

Table listing U.S. Treasury bond yields and prices.

Spot Commodities

Table listing spot commodity prices for various raw materials.

St. Louis in Offer For Buitoni Unit

PARIS — The French food group Saint Louis-Bouchon said Monday that it had offered 3 billion francs (\$520 million) to buy Buitoni SA, the French subsidiary of Carlo de Benedetti's Italian food company Buitoni SpA.

BP Fined for Deaths at Refinery

EDINBURGH — A Scottish court fined British Petroleum Co. £750,000 (\$1.35 million) on Monday for two explosions at a refinery last year, which resulted in the deaths of three persons.

\$660 Million Bid For U.S. Railroad

NEW YORK — An investor group led by Howard Kaskei has proposed acquiring Kansas City Southern Industries Inc. for \$660 million in cash, or the \$660 million.

Japan-Held Glassmaker Seeks AFG

BRUSSELS — Glaverbel SA, a Belgian glassmaker whose majority shareholder is Japan's Asahi Glass Co., said Monday it had agreed to pay \$156 million for an initial 20 percent interest in AFG Industries Inc., a big U.S. glassmaker.

GE Increases Bid for Roper

NEW YORK — General Electric Co. on Monday raised its bid for Roper Corp., the U.S. appliance maker, to \$507 million, an increase of \$84 million.

Cathay Pacific's Net Profit Rose 72% to a Record in 1987

HONG KONG — Cathay Pacific Airways Ltd. said Monday that its net profit rose 72 percent to a record 2.12 billion Hong Kong dollars (\$271 million) last year, from 1.23 billion in 1986.

FT Considers Buying Into Spanish Daily

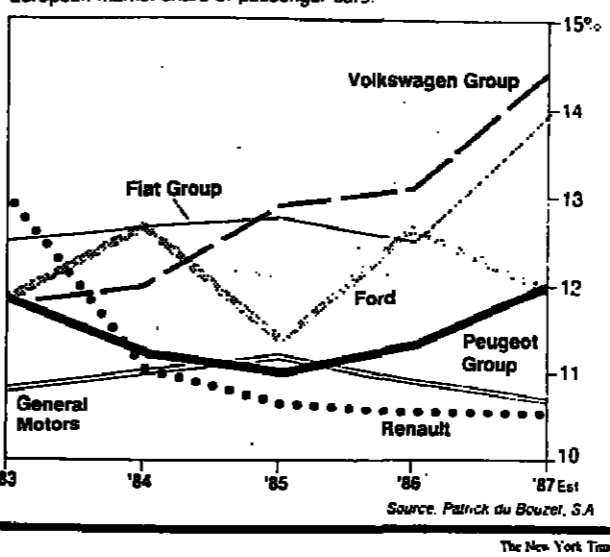
LONDON — The Financial Times said Monday that it was considering buying a large minority stake in the Spanish business daily Cinco Dias.

PEUGEOT: Automaker Going Global, but Analysts See Potholes Ahead

(Continued from first finance page) work force by another 4,000 employees this year.

The workers feel more unhappy now than they did a few years ago, said Denis Sommer, president of the General Labor Confederation, CGT, local at Peugeot's largest plant, in Sochaux in eastern France.

The Battle to Sell Cars in Europe



Mr. Calvet's first goal was to cut costs, and he did so with a vigor rarely seen before in French industry, where executives played by time-worn rules and where there were state controls on layoffs.

As the strong-minded Mr. Calvet climbed in the organization charts, he began to bump up against Mr. Parayre, the chairman.

Finally, following one of France's most celebrated boardroom battles, Mr. Parayre quit. Nevertheless, Mr. Calvet has benefited from one of his predecessor's decisions: to launch the Peugeot 205.

Now Mr. Calvet is betting heavily on a second car — the handsome 405 midsize model, the first to go from conception to production since he arrived.

Although many analysts doubt that Peugeot will capture the top spot, others are more optimistic. "Peugeot just might make it," said Mr. Reitman of Phillips & Drew.

"Fiat and VW are slugging it out for first place, but Peugeot just might creep up on the inside."

European operations. Many people feared that Peugeot, founded in 1811 as a metal foundry, would go under.

Later, Mr. Calvet became president of the state-owned Banque Nationale de Paris, France's largest commercial bank, until he, like many other conservative executives, was fired after the Socialist came to power in 1981.

When Mr. Calvet arrived, he found a company with 15 different car models, each of which had 10 variations. This created a manufacturing nightmare for obtaining parts and for economies of scale on the assembly line.

When Mr. Calvet arrived, he found a company with 15 different car models, each of which had 10 variations. This created a manufacturing nightmare for obtaining parts and for economies of scale on the assembly line.

Company net borrowings rose

Company net borrowings rose nearly 6 percent to 6.22 billion dollars at the end of 1987, from 5.88 billion a year earlier.

Renault Turnaround Seen

PARIS — Renault is expected to show a substantial profit in 1987 for the first time since 1980, but the year could bring new difficulties for the automaker, company sources said.

But Renault's problems are not over. In 1987's French market share slipped to 30.5 percent from 31.5 percent in 1986, while rival Peugeot SA boosted its share to 33.4 percent from 32.1 percent.

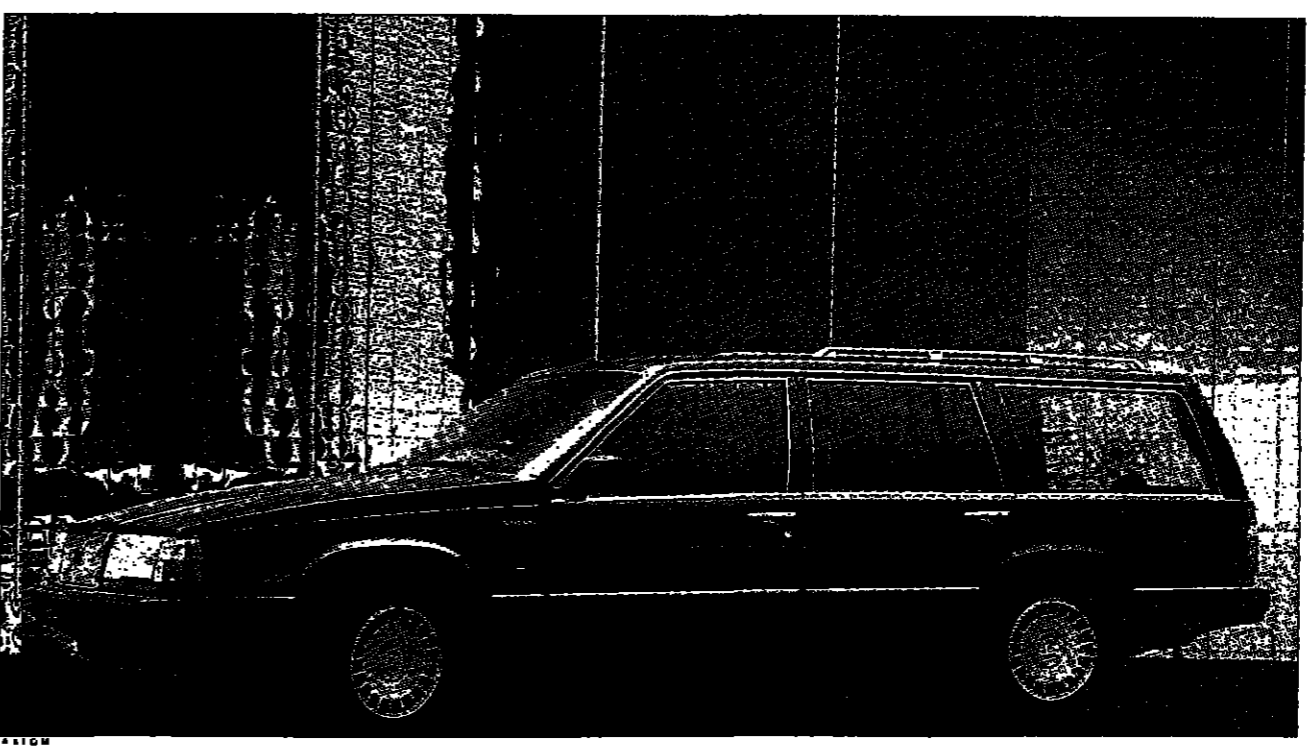
INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 21st March 1988

Table listing various international funds with their respective values and symbols. The table is organized into columns for different regions and fund types, including US, European, and Global funds. It includes fund names like 'AL-NAL GROUP', 'APAX FINANCIAL CORP', and 'BANK OF AMERICA'.

Chemical Bank Home Loans

The Best UK Mortgages for Expatriates *interest only *no capital repayment *immediate funds available

Great Cars don't change.



So what's that new, smooth front doing on the new Volvo 760? Why has everything around the driver been changed? Why introduce the Volvo Advantage Programme, including 24 Hour Roadside Assistance and everything else you didn't expect to come with your new car?

Standard equipment, Volvo 780 GLE: ABS brakes, Electronic Climate Control, power assisted steering, electrically operated sunroof, electric windows, automatic level control, automatic four-speed gearbox as well as a number of other items offer as options.

Monday's AMEX Closing

Tables include the nationwide prices as to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div. Yld. PE	Stk. Price	High	Low	Open	Close
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74

12 Month High	Low	Stock	Div. Yld. PE	Stk. Price	High	Low	Open	Close
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74

12 Month High	Low	Stock	Div. Yld. PE	Stk. Price	High	Low	Open	Close
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74

12 Month High	Low	Stock	Div. Yld. PE	Stk. Price	High	Low	Open	Close
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74
137 1/2	137 1/2	ABX	1.5	74	74	74	74	74

Save 40%

or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.
The longer you subscribe the more you save.

Country/Currency	+ 12 months	+ 6 months	+ 3 months
Austria A.Sch.	4,800	2,600	1,450
Belgium B.Fr.	11,000	6,000	3,300
Denmark D.Kr.	2,500	1,400	770
Finland F.M.	1,730	950	520
France F.F.	1,500	820	450
Germany D.M.	580	320	175
Gr. Britain £	130	72	40
Greece Dr	22,000	12,000	6,600
Ireland £Ir	150	82	45
Italy Lire	80,000	42,000	23,000
Luxembourg L.Fr.	11,500	6,300	3,400
Netherlands Fl.	650	360	198
Norway (post) N.Kr.	1,800	980	540
Portugal Esc.	22,000	12,000	6,600
Spain (post) Ptas.	29,000	16,000	8,800
Sweden (post) S.Kr.	1,800	980	540
Switzerland S.Fr.	510	280	154
Rest of Europe, N. Africa, former Fr. Africa, Middle East	430	230	125
Rest of Africa, Gulf States	430	230	125
Asia \$	480	320	175

* In currency, hand delivery is available in major cities on publication date. For details and rates, please check here and fill in your address below.
** If the newsstand price is not shown, it is not available in your country.
Order valid through March 31, 1988 for new subscribers only.

Herald Tribune

To: Subscription Manager, International Herald Tribune, 181, Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France. Tel.: (1) 46 37 93 61. Tlx.: 612832.

Please check the subscription term you desire:

12 extra issues with a 12-month subscription (364 issues in all.)
 6 extra issues with a 6-month subscription (182 issues in all.)
 3 extra issues with a 3-month subscription (91 issues in all.)

My check is enclosed.
 Please charge to my credit card account:
 Access Amex Diners Visa Eurocard MasterCard

Card account number _____
 Card expiry date _____
 Name _____
 Address _____
 City _____ Country _____

22-3-88

Floating-Rate Notes

Issuer/Note	Coupon	Next	Bid	Ask
Alon Jones Pit Stop	1 1/2	2	1 1/2	2
Chiron	1 1/2	2	1 1/2	2
Colony USA Inc.	1 1/2	2	1 1/2	2
Coca-Cola Food	1 1/2	2	1 1/2	2
MAG Holdings	1 1/2	2	1 1/2	2
NAV-AIR	1 1/2	2	1 1/2	2

IAM BONDS FUND

Siège social: 2, boulevard Royal
LUXEMBOURG
R.C. Luxembourg B-25127

Membres les actionnaires sont priés d'assister à l'Assemblée Générale Ordinaire qui se tiendra le 7 avril 1988 à 10.00 heures, en l'hôtel de la Banque Internationale à Luxembourg S.A., 2, boulevard Royal, Luxembourg, pour délibérer sur le suivant:

ORDRE DU JOUR

- Rapports du Conseil d'Administration et du Commissaire aux comptes;
- Approbation du bilan et du compte de pertes et profits au 31 décembre 1987; affectation des résultats;
- Décharge aux administrateurs et au commissaire;
- Nominations statutaires;

Aucun quorum n'est requis pour les points à l'ordre du jour de l'Assemblée Générale annuelle et les décisions seront prises à la majorité des actions présentes ou représentées à l'Assemblée.

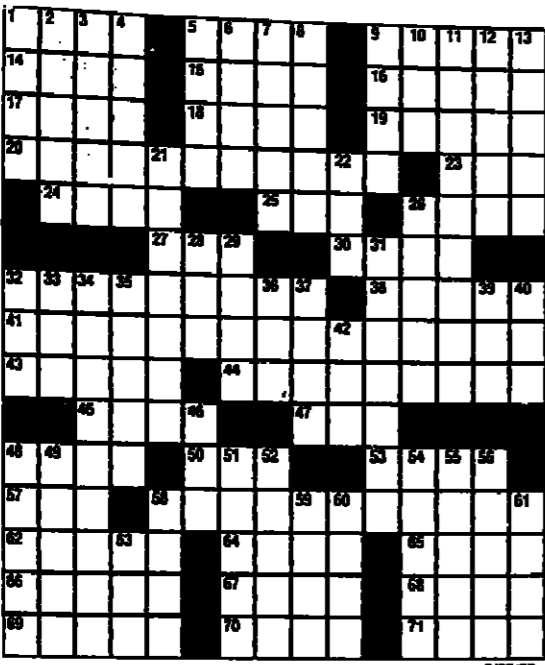
Pour être admis à l'Assemblée, les propriétaires d'actions au porteur sont priés de déposer leurs actions cinq jours avant l'Assemblée aux guichets de la Banque Internationale à Luxembourg, 2, boulevard Royal, Luxembourg.

Le Conseil d'Administration

WORLD MARKETS IN REVIEW

IN THE H.T. EVERY MONDAY.
A WEEKLY REVIEW OF WORLD STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS WORLDWIDE.

Issuer/Note	Coupon	Next	Bid	Ask
Alon Jones Pit Stop	1 1/2	2	1 1/2	2
Chiron	1 1/2	2	1 1/2	2
Colony USA Inc.	1 1/2	2	1 1/2	2
Coca-Cola Food	1 1/2	2	1 1/2	2
MAG Holdings	1 1/2	2	1 1/2	2
NAV-AIR	1 1/2	2	1 1/2	2



ACROSS

1 Greek letters
5 "For Pete's..."
9 Type of beam
14 Mascara recipient
15 Front of a caravel
16 Pippin
17 Youth org.
18 Land measure
19 Kingdom
20 Winthold corporal punishment
23 Defendants, in law
24 Peak
25 Slithery one
26 Lincoln's coin
27 Golf norm
30 Urge onward
32 Imprisonment
38 Health
41 Absolute, as legal rights
44 Camel's problem
45 In Shannah
47 Garland at a luau
48 Town in W. Germany
50 Choose

DOWN

1 Cities in Minn. and Nev.
2 Fla. city
3 Tin Pan Alley
48 Singer Bailey
49 Outmoded
52 Game fish
54 Mountain group in Utah
55 Fuse
56 Incite
58 Pitchers
59 Paradise
60 Spanish house
61 Sicilian resort
63 Become drowsy

53 Swing around
57 Asian holiday
58 Pocket money
63 Frankie or Cleo of songdom
64 Soft drink
65 Poster
66 Robin Hood's missile
67 Ligatures
68 Like — of bricks
69 Snow vehicles
70 Volcano in Sicily
71 Chantreuse Horne

21 Fast train
22 Jupiter's mother
26 Oddity
28 — in Able
29 Wealthy
31 Fretful
32 Tear
33 Monogram of "All Quiet..." author
34 Trunk item
35 Author of "The Other"
36 New Deal org.
37 De farming
39 Ovid's 151
40 Loser to D.D.E.

© New York Times, edited by Eugene Malachuk.

PEANUTS



BLONDIE



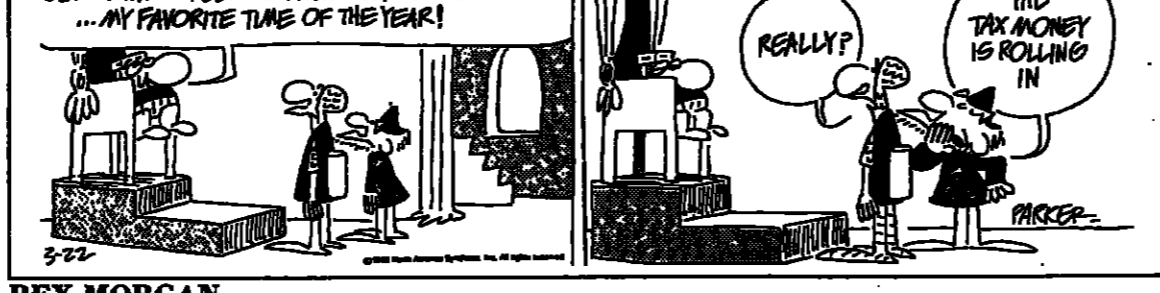
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



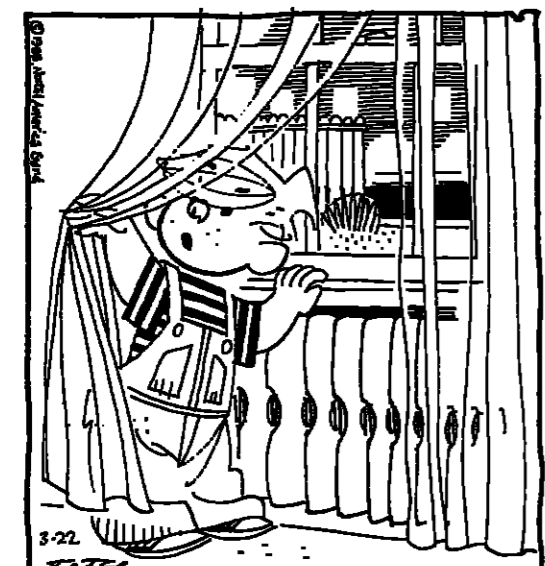
REX MORGAN



GARFIELD



DENNIS THE MENACE



"I HOPE IT RAINS. THAT MUD PUDDLE IN FRONT OF THE HOUSE NEEDS A REFILL!"

JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NAGME, RADIC, UNBOTT, SENCHO

Answers: WHY THE INVENTOR OF FISHHOOKS BECAME A MILLIONAIRE.

WEATHER

Table with weather forecasts for various cities including Europe, Asia, Africa, Latin America, North America, Middle East, and Oceania.

THESE FORECASTS - CHANNEL: Slightly (ough), FRANKFURT: Cloudy, Temp. 12-18 (44-64), LONDON: Overcast, Temp. 12-18 (54-64), MADRID: Partly cloudy, Temp. 12-18 (54-64), NEW YORK: Fair, Temp. 40-48 (32-30), PARIS: Overcast, Temp. 13-17 (55-63), ROME: Cloudy, Temp. 12-18 (54-64), SINGAPORE: Partly cloudy, Temp. 24-30 (75-86), TOKYO: Partly cloudy, Temp. 14-21 (57-70), WASHINGTON: Partly cloudy, Temp. 32-40 (90-104).

World Stock Markets table showing closing prices in local currencies for various cities including Amsterdam, Johannesburg, London, Madrid, Milan, Paris, Rome, Singapore, and Tokyo.

BOOKS

THE FIFTH CHILD

By Doris Lessing. 133 pages. \$16.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Brigitte Weeks

DORIS LESSING is an intimidating figure for readers and reviewers alike. She steps the former in what Elizabeth Hardwick has called her "peculiar tone, one of enormous sadness and depression" and chides the latter in prefaces to new editions of her novels. Critics, it turns out, don't read the novels she writes but instead ceaselessly accuse her of promoting causes, like women's liberation, when she is really trying to draw our attention to the impending apocalypse. As she complains in a preface to "The Golden Notebook," "Nobody so much as noticed this central theme [breakdown], because the book was instantly belittled, as being about the sex war."

Lessing feels misunderstood and her small taut novels the process by conjuring up some dark specters. It is her own special chattering child story and a truly horrific variation it is. Whether or not we can tease out the ideological tangles within this story, at face value it is a compelling and coldly terrifying tale of the destruction of a family. It is sketched in the social and economic and suggestive style: almost minimalist Stephen King. But Doris Lessing is no horror wizard, manipulating complex special effects. Her horror is simple and nearer home. David and Harriet meet at an office party in the '60s. They find in each other an unashamed desire for home and family. They marry, buy a rambling house in the suburbs and in quick succession have four babies — to the

disapproval of course of their treaty relations. All the same, Harriet's mother holds the household together with her labor and David's family in substantial financial support. Family and friends assemble for the holidays, the house overflows, the earth mother and father preside benignly over all.

It sounds like a Frank Capra film, but Lessing makes this picture of domestic felicity truly believable. Warmth and happiness just pour out of the big old house. The toughness of it all reminds us that Doris Lessing is, no matter what odd literary byways she has followed, a superbly realistic writer. Of course we are not allowed to forget all about the decline of the West: "It had been hard pressing their belief in themselves when the spirit of the times, the greedy and selfish sixties, had been so ready to condemn them, to isolate, to diminish their best selves." But essentially the outside is held at bay.

Then Harriet gets pregnant for the fifth time and after a harrowing nine months, continually taking tranquilizers to quiet the beating heart, gives birth to the changing child, Ben. From the beginning he was different. "He had a heavy-shouldered hunched look, as if he were crouching there as he lay. . . His hands were thick and heavy, with pads of muscle in the palms." With his arrival, the destruction of the dream family begins, inevitably and with a stark brevity that leaves the reader shuddering.

One day Ben casually strangles the family dog and the relatives attempt to have him sent away. But this brief respite ends with Harriet rescuing him from a horrifying, inhuman institution that sounds like a page from an Amnesty International report on the torturing of political prisoners. As he grows, Ben gravitates toward the dregs of society — the punks, robbers and rapists. They fill the old house.

Behind this rather simple picture of moral decline lie some strange hints. Is Ben a representative of some hideous pre-civilized man, the diametric opposite to Rousseau's nobleman? "Did Ben's people live in caves under the ground while the ice age ground overhead? Are we running the danger of reverting to that savage animal state? It is odd to find that Lessing is setting the trappings of our society (which she has so often found debased) between us and chaos.

"The Fifth Child" is not a tract; it presents no answers. It is a small, polished horror novel that will send frissons down the most hardened spine. We cannot, it seems to say, shore up fragments against our ruin. Harriet and David tried. They opted for stability and happiness in the midst of decline and angst. They did not get away with it. If not them, who can? Doris Lessing's answer in "The Fifth Child" would seem to be: No one.

Brigitte Weeks is on the staff of The Washington Post.

Solution to Previous Puzzle

Crossword puzzle solution grid with words like CAPP, STEAD, RATS, ALAI, MERCI, AGILE, DISCHARGE, SCHOOLS, SETTERS, LUTTER, IRON, GINE, OPERATED, CIDER, TEEN, ILO, WALRS, PLANT, STOP, LINE, BRAT, SCAPE, PARADISE, ARNE, RIM, DELTA, SPARTAN, REINERS, GOLE, TORRENTIAL, ASPS, ENTER, ORLE, REST, SEEDS, NEED.

CHESS

By Robert Byrne

THE aggressive system of defense with 6...P-B4 that Black selected creates latent attacking chances on the kingside while maintaining reasonable flexibility, after 9...N-K2 and 10...P-B3, of playing for aggrandisement in the center with 11...P-Q4.

White hoped for counter-chances after 29...P-B3, but Black kept the upper hand with 29...N-K2 and 10...P-B3, of playing for aggrandisement in the center with 11...P-Q4.

The normal method for discouraging both 11...P-Q4 and a kingside advance would have been 11...P-B4, yet White, for reasons the objective position does not tell, bypassed it in favor of 11...P-B5. After 11...P-Q4; 12...P-B4; 13...P-Q4; Black had a comfortable position with no problems.

White could find no better strategy than to crystallize the center with 17...P-Q4, P-K5, but now Black had a slight superiority in space.

It might seem strange for Black to trade a good knight for a blocked bishop with 27...NxB1; 28...QxN; but after 28...KR-B1, he created a powerful threat to break open the game with 29...P-B4. To stop this by 29...QxQ; 30...PrQ; R-Q1; 31...RcRc; R-R; 32...N-K2;



Position after 40...PcP

Now all White could have done was to postpone checkmate by 43...R-Bch; B-B1; 44...RxBch; K-R; 45...Q-Bch; but after 45...K-N1 the mate threat is effortlessly reinstated. White gave up.

Table with chess-related data and statistics.

Herald Tribune advertisement: Reaching More Than a Third of a Million Readers in 164 Countries.

SPORTS

Tyson Kayos Tubbs in 2d

By Fred Hiatt
Washington Post Service
TOKYO — Heavyweight champion Mike Tyson sent Tony Tubbs spinning and buckling to the canvas with a second-round knock-out here Monday, easily defending his heavyweight titles and keeping his undefeated record.



Mike Tyson, following through on the left that finished Tony Tubbs.

win the first round by keeping Tyson in clinches and landing several solid lefts.

"He came out fighting," Tyson said. "He didn't fight like he was out of shape."

But Tyson, who seemed almost sluggish in the first round, caught Tubbs against with less than a minute to go in the second and landed several damaging body blows.

Moving Tubbs toward a corner, the champion followed with three vicious right uppercuts. The third right caught Tubbs above the right eye and sent him sprawling into the ropes.

The challenger managed to right himself, but walked straight into a left hook that sent him reeling into the corner.

Referee Arthur Mercante called it a knockout at 2:54 of the second round as Tubbs lay bleeding in the corner.

As soon as he made one mistake, I avoided the punches and came back quick and punched him in the eye," Tyson said afterward, amid cheering from the Tokyo crowd that had adopted him as its own.

But the challenger appeared to fight when, robeless, he strolled almost nonchalantly to the ring in his black shorts and red gloves.

Tubbs bounced in wearing a silver and red robe around his considerable girth.

Tyson, defending his World Boxing Association and World Boxing Council heavyweight championships for the second time this year, had been expected to dispatch Tubbs with little difficulty.

Tyson, 21, came into the bout undefeated in 33 fights, with 29 knockouts.

In January, he scored a fourth-round knockout against former champion Larry Holmes, stilling some skeptics who said Tyson had never met a worthy foe.

Even HBO, which telecast the bout in the United States as part of a seven-match, \$26.5 million contract with Tyson, couldn't work up much enthusiasm for Tubbs in its prefight promotion. Calling him Tyson's "dramatic foil," the best HBO could do was to claim that Tubbs "could be a respectable challenger" if he trained himself into decent shape.

But at the weigh-in, Tubbs, 30, seemed to bear out veteran observers here who claimed that he hadn't worked hard before the bout. Tubbs hit the scales below his record 244 pounds but well above his weight of 212 when he turned pro seven years ago. The champion weighed in at a hard 216.

Tubbs admitted that he was supposed to be only a "tuneup" for Tyson, who is scheduled to meet former champion Michael Spinks in a \$30 million fight later this year. Tubbs went into the fight 24-1, with 15 knockouts.

Certainly, there had been no question as to who became the local favorite in the second heavyweight fight in Japan's history (15 years ago, George Foreman knocked out Jose Roman in less than three minutes). With his imposing torso and soft voice, Tyson captivated the Japanese public, who followed every twist and turn in his training regimen during his monthlong stay here.

The champion was besieged by autograph-seekers. Scores of photographers chased him on his pre-fight jogs. The recent arrival of his glamorous wife, actress Robin Givens, fueled the fever.

Tubbs, meanwhile, was doing his own laundry at the Grand Palace Hotel, which is considerably less grand than the New Otani where Tyson stayed.

Tyson and his entourage reportedly earned about \$10 million for the fight; Tubbs picked up less than \$100,000. Tyson pulled in another \$600,000 or so for filming a beer commercial.

"He was in a very kooky-kooky mood this morning," said Givens of her husband. "I thought, 'Oh my god, I wonder if he's ready to fight.'" Tyson took care of his wife's worries and Tubbs' hopes at the same time.



Anthony Cook, who contributed 20 points himself, denying a Seaton Hall shot Sunday night in Los Angeles. Arizona romped, 84-55.

Richmond Gets Past Georgia Tech; Villanova Is Lone Big East Survivor

Compiled by Our Staff From Dispatches
NEW YORK — The Big East Conference, which started the NCAA basketball tournament with a record-tying six teams, is down to one — leaving it tied with the Colonial Athletic Association and one behind the Atlantic 10.

Coach Tarrant: Late Bloomer's Coming Up Roses

By George Vecsey
New York Times Service
HARTFORD, Conn. — He played basketball for Vince Lombardi and he scouted for Bobby Knight, and now he has defected Knight as a coach. In between, Dick Tarrant taught in high school and had "holes in his shoes."

SCOREBOARD

Table with columns for Hockey (National Hockey League Standings) and Basketball (Eastern Conference, Atlantic Division, Central Division, Western Conference, Midwest Division, Pacific Division). Includes team names, wins, losses, and points.

Titles on Line in World Cup Skiing's Final Week

United Press International
SAALBACH, Austria — Although warm weather forced the cancellation of training runs Monday, the world World Cup ski season will end this week with a seven-event program and quite possibly a photo finish for the men's overall championship.

Azinger Wins U.S. Golf by 5

The Associated Press
ORLANDO, Florida — Paul Azinger turned back Tom Kite with a final-round 66 Sunday for a five-stroke victory in the Bay Hill Classic golf tournament.

Transition

BASEBALL
CHICAGO — Assigned Tony Blazquez and Adam Piattas, pitchers in the Vancouver of the Pacific Coast League. Assigned Jerry Bertoni, Tom Forrester and Carlos Martinez, infielders, and Willie Magallon, outfielder, to Birmingham of the Southern League.

Preseason Baseball

AMERICAN LEAGUE
Kansas City 12 6 .467
New York 12 6 .467
Toronto 10 6 .423
California 10 6 .423
Oakland 9 7 .390
Texas 9 7 .390
Chicago 8 10 .444
Cleveland 8 10 .444
Baltimore 8 10 .444
Boston 8 10 .444
Milwaukee 8 10 .444
Minnesota 8 10 .444
Detroit 8 10 .444

ESCORTS & GUIDES

INTERNATIONAL CLASSIFIED (Continued from Back Page)
ESCORTS & GUIDES
LONDON BELGRAVIA
MAYFAIR CLUB
CAPRICE-NEW YORK
LONDON KENSINGTON
PORTMAN ESCORT AGENCY
ARISTOCATS
ZURICH SUSAN
GENEVA ESCORT SERVICE
GENEVA LOVELY

ART BUCHWALD

Wrong Number, Please

WASHINGTON — Ever since they broke up the phone company, people seem to be showered with wrong numbers.



Buchwald

I believe these calls are not accidental but are placed by a syndicate of pervers stationed in boiler rooms around the country.

"This is not Sam. There is no Sam in this house." "Who you?" "I'm the person who owns the phone. You have the wrong number."

There is one thing worse than a Bubba caller and that's a heavy breather, who checks in at 3 o'clock in the morning.

The Phantoms Of Hal Prince

By Thomas Quinn Curtiss

PARIS — Harold (Hal) Prince, whose latest triumph is his staging of "The Phantom of the Opera" on Broadway, was spending a few days in Paris between commitments.

During the last year, Prince, now in his late 50s, has piloted the London and New York productions of "The Phantom" to victory and in addition has restaged "Cabaret," which after a lengthy and prosperous U.S. tour is again installed on Broadway.



Famed for musicals, Prince still has "a yen for the straight play."

two, I was dazzled by watching George Abbott at work. His dynamic vitality lit up a show, electrifying all its elements and imposing a swift rhythm to keep it fresh and surprising.

PEOPLE

The Book Borrower

Police looking for overdue books with fines totaling about \$3,000 found more than 10,000 volumes from libraries around the world in lockers rented by the Oscar-nominated author whose book was adapted for the movie "Foolish Wishes."

Four men in a rowing boat completed a voyage from St. America to Antarctica. Ned Lette, 43, and his boatmates Jan and Fred Trombly, 52.

Michael Jackson is planning move his menagerie to a 2,700-acre ranch in the heart of Reagan county in the heart of Reagan county.

Michelle and Raymond L'Eglise may be in the market soon several baby-sitters. All of the couple's five babies, the United States' first test-tube quintuplets, home in Royal Oak, Michigan.

ANNOUNCEMENTS

SAVE MORE SUBSCRIBE BEFORE MARCH 31, 1988 INTERNATIONAL HERALD TRIBUNE

MOVING

ALLIED VAN LINES INTERNATIONAL worldwide moving

REAL ESTATE FOR SALE

PARIS & SUBURBS VILLA MADRID — TOWN HOUSE

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED 16th PASTY, 80 sq.m. double living

REAL ESTATE TO RENT/SHARE

PARIS AREA UNFURNISHED 17th ON GARDEN, Sunny large apt

AUTOMOBILES

Porsche 959 Cash sale Silver metal

AUTOS TAX FREE

SOEPA, subsidiary of Automobiles Peugeot, specialized in tax free cars

AVIATION

GULFSTREAM I For the very special person who wants to own the best G-1 in the world

LEGAL SERVICES

U.S. DIVORCE IN 15 DAYS With or without consent of spouse

LOW COST FLIGHTS

COUNCIL TRAVEL The 15 charter airlines of the Air-Sea-Travel Group

INTERNATIONAL CLASSIFIED

REAL ESTATE FOR SALE REAL ESTATE TO RENT/SHARE REAL ESTATE TO RENT/SHARE AUTOMOBILES AUTOS TAX FREE AVIATION LEGAL SERVICES LOW COST FLIGHTS

International Business Message Center

ATTENTION EXECUTIVES Publish your business message in the International Herald Tribune... BUSINESS OPPORTUNITIES INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS... BUSINESS SERVICES INCORPORATE-DELAWARE USA... CAPITAL WANTED Major Lenders Wanted... DIAMONDS YOUR BEST BUY... TAX SERVICES US/FRENCH TAX RETURNS prepared... FINANCIAL SERVICES SWISS HANDLING OF INTERNATIONAL TRANSACTIONS... FINANCIAL INVESTMENTS 35% P/A Average Net Return in The Past 3 Years... OFFSHORE COMPANIES ANSWER BACK S.A. - GENEVA... BUSINESS SERVICES

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

International Secretarial Positions

SECRETARIAL POSITIONS AVAILABLE International Advertising Agency... SECRETARIAL POSITIONS AVAILABLE MINERVE SEKS for GERMAN SECRETARIES in PARIS... SECRETARIES AVAILABLE RANDSTAR Fully Qualified BILINGUAL AGENCY... RECEPTIONIST WANTED Opportunity available to relocate to USA...

RENTALS IN CANNES

For the Sun Festival & your summer holidays, renting high class apartments, Constanter Immobilier 93.36.03.02

THE CARTEL RESIDENCE

RENTS HIGH CLASS 1 OR 2-BEDROOM APARTMENTS IN PARIS-LA DEFENSE

Embassy Service

45 Ave. de Messine 75008 Paris YOUR REAL ESTATE AGENT IN PARIS 45.62.78.99

AT HOME IN PARIS

APARTMENTS FOR RENT OR SALE PARIS PROMO Estate Agent - Property Manager

RESIDENCE CITY

Specialist in High Class Rentals Tel: 45 37 12 19

View on Champ de Mars

RENT A FLAT WITH KITCHEN for 2, 3, 4 persons on a daily basis from 1700 F

RENTAL IN CANNES

For the Sun Festival & your summer holidays, renting high class apartments, Constanter Immobilier 93.36.03.02

RENTAL IN CANNES

For the Sun Festival & your summer holidays, renting high class apartments, Constanter Immobilier 93.36.03.02